

Memorandum

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To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 22, 2015

Reference No.: 4.3
Action Item

From: NORMA ORTEGA
Chief Financial Officer

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Subject: **2016 STIP FUND ESTIMATE OVERVIEW AND SCHEDULE ADOPTION
RESOLUTION G-15-01**

ISSUE:

Over the next several months, the California Department of Transportation (Department) will work closely with California Transportation Commission (Commission) staff to identify key issues and assumptions in order to prepare the 2016 State Transportation Improvement Program (STIP) Fund Estimate for adoption. Department staff will present an overview of the Fund Estimate at the January 22, 2015 Commission meeting and request that the Commission approve a resolution postponing adoption of the Fund Estimate until the scheduled August 2015 Commission meeting.

The key milestones for the development of the 2016 STIP Fund Estimate are:

- January 2015 – Overview
- March 2015 – Present Draft Assumptions and Key Issues
- May 2015 – Approve Assumptions
(pending changes to the May Revision of the 2015-16 Governor's Budget)
- June 2015 – Present Draft STIP Fund Estimate
- August 2015 – Adopt STIP Fund Estimate

BACKGROUND:

The purpose of the Fund Estimate is to provide both an estimate of all federal and state resources expected to be available for programming in the subsequent STIP and a plan to manage these funds over the Estimate period. The 2016 STIP Fund Estimate will include a five-year forecast from 2016-17 through 2020-21 for the State Highway Account, the Federal Trust Fund, the Public Transportation Account, Proposition 1A, and Proposition 1B. In addition to the STIP Fund Estimate, the Department will concurrently prepare a three-year Fund Estimate for the Aeronautics Account.

Section 14525 (a) of the California Government Code requires the Commission to adopt the STIP Fund Estimate by August 15 of each odd-numbered year. Section 14525 (d) allows the Commission to postpone the issuance of the Fund Estimate for up to 90 days.

RESOLUTION G-15-01:

- 1.1. WHEREAS, Sections 14524 and 14525 of the Government Code require the California Department of Transportation (Department) to present, and the California Transportation Commission (Commission) to adopt, a biennial fund estimate to include and estimate all State and federal funds reasonably expected to be available for the biennial State Transportation Improvement Program (STIP), including the amount that may be programmed in each county for regional improvement programs; and
- 1.2. WHEREAS, on January 22, 2015, the Department presented an overview of the 2016 STIP Fund Estimate process and schedule in conformance with the 2015 Commission meeting schedule; and
- 1.3. WHEREAS, Section 14525 (a) of the Government Code requires that the Commission adopt the Fund Estimate by August 15 of each odd-numbered year; and
- 1.4. WHEREAS, per the 2015 Commission schedule, the August meeting occurs after the 15th day of the month; and
- 1.5. WHEREAS, Section 14525 (d) of the Government Code authorizes that the Commission may delay adoption of the Fund Estimate for up to 90 days.
- 2.1. NOW THEREFORE BE IT RESOLVED that the Commission does hereby postpone the adoption of the 2016 Fund Estimate until the scheduled August Commission meeting, per Section 14525 (d) of the Government Code.